

*Cottoni Posthuma:*

DIVERS

CHOICE PIECES

OF THAT

Renowned Antiquary

Sir ROBERT COTTON,

Knight and Baronet,

Preserved from the injury  
of Time, and Expos'd  
to public light, for the be-  
nefit of Posterity,

---

By J. H. Esq;

---

L O N D O N,

Printed by *Francis Leach*, for *Henry Seile*  
over against *St. Dunstons Church* in  
*Fleetstreet*, 1651.

A  
S P E E C H

*Made by Str*

ROB. COTTON

Knight and Baronet, before the Lords  
of his Majesties most Honorable

PRIVY COUNCEL,

At the Councel Table: be-  
ing thither called to deliver his  
Opinion touching

*The*

ALTERATION

OF

C O Y N E.

2. Sept. *Annéeque Regni  
Regis Caroli 2.*

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L O N D O N,  
Printed in the year 1651.



A  
S P E E C H  
*Touching the*  
A L T E R A T I O N  
O F  
C O Y N E.

My LORDS,

**S**ince it hath pleased this Honourable Table to command, amongst others, my poor Opinion concerning this weighty Proposition of money, I most humbly crave pardon; if with that freedom that becomes my dutie to my good and gracious Master, and my obedience to your great command, I deliver it so up.

I cannot (my good Lords) but assuredly conceive, that this Intended Project of enhauncing the Coyne, will trench both into the Honour, the Justice, and the Profit

Honour, Justice & Profit.



Honeur.

fit of my Royall Master very farre. All Estates do stand *Magis Fama quam Vi*, as *Tacitus* saith of *Rome*: and Wealth in every Kingdome is one of the Essentiall marks of their Greatnesse: and that is best expressed in the Measure and Puritie of their Moneies. Hence was it, that so long as the *Romane Empire* (a Pattern of best Government) held up their Glory and Greatnesse, they ever maintained, with little or no charge, the Standard of their coine. But after the loose times of *Commodus* had led in Need by Excesse, and so that shift of Changing the Standard, the Majesty of that Empire fell by degrees. And as *Vopiscus* saith, the steps by which that State descended were visibly known most by the gradual alteration of their Coine. And there is no surer symptome of a Consumption in State then the corruption in money.

Edw. I.

Hen. 6.

What renown is left to the Posterity of *Edward* the first in amending the Standard, both in purity and weight from that of elder and more barbarous times, must stick as a blemish upon Princes that do the contrary. Thus we see it was with *Henry* the sixth; who, after he had begun with abating the measure, he after fell to abating the matter; and granted commissions to *Missenden* and others to practise *Alchemy* to serve his Mint. The extremity of the State in generall felt this aggrivance, besides the dishonour it laid upon the

the person of the King, was not the least advantage his disloyal Kinsman took to ingrace himself into the People's favour, to his Sovereigne's ruin.

When *Henry the 8.* had gained as much of power and glory abroad, of Love and Obedience at home, as ever any; he suffered shipwrack of all upon this Rock. Hen. 8.

When his Daughter *Queen Elizabeth* came to the Crown, she was happy in Councel to amend that Error of her Father: For, in a Memorial of the Lord Treasurer *Burleigh's* hand, I find that he and *Sir Thomas Smith* (a grave and learned man) advising the Queen that it was the honour of her Crown, and the true wealth of her Self and People, to reduce the Standard to the antient parity and purity of her great Grand-Father King *Edward 4.* Queen Eliz.  
 And that it was not the short ends of Wit, nor starting holes of devises that can sustain the expence of a Monarchy, but sound and solid courses: for so are the words. Edw. 4.  
 She followed their advise, and began to reduce the Monies to their elder goodness, stiling that work in her first Proclamation *Anno 3. A Famous Act.* The next year following, having perfected it as it after stood; she tells her People by another *Edict*, that she had conquered now that Monster that had so long devoured them, meaning the Variation of the Standard: And so long as that sad Adviser lived, she never (though often by Projectors importuned) could be drawn



drawn to any shift or change in the Rate of her monies.

Justice.

To avoid the trick of Permutation, *Coy*n was devised, as a Rate and measure of Merchandize and Manufactures; which if mutable, no man can tell either what he hath or what he oweth, no contract can be certain; and so all commerce; both publique and private, destroyed; and men again enforced to permutation with things not subject to wit or fraud.

Bodin.

The regulating of Coin hath been left to the care of Princes, who are presumed to be ever the Fathers of the Commonwealth. Upon their honours they are Debtors and Warranties of Justice to the Subject in that behalfe. They cannot, saith *Bodin*, alter the price of the monies, to the prejudice of the Subjects without incurring the reproach of *Faux Monnoyeurs*. And therefore the Stories terme *Philippe Bell*, for using it, *Falsificateur de Moneta*. *Omnino Monetæ integritas debet quæri ubi vultus noster imprimitur*, saith *Theodoret* the Gothe to his Mint-Master, *Quidnam erit tutum si in nostra peccetur Effigie?* Princes must not suffer their faces to warrant falshood.

Theodoret  
the Gothe.

Mirror des  
Justices.

Although I am not of opinion with *Mirros des Justices*, the antient book of our Common Law, that *Le Roy ne poit sa Mony Empeirer ne amender sans l'assent de tous ses Counts*, which was the greatest Councel of the Kingdome; yet can I not passe over the goodnesse and Grace of money of our

our Kings: (As Edward the 1. and the 3. Edw. 1. & 3.  
 Henry the 4. and the 5. with others, who, Hen. 4. & 5.  
 out of that Rule of this Justice, *Quod ad omnes spectat, ab omnibus debet approbari*, have often advised with the people in Parliament, both for the Allay, Weight, Number of peeces, cut of Coynage and exchange;) and must with infinite comfort acknowledge, the care and Justice now of my Good Master, and your Lordships Wisedomes; that would not upon information of some few Officers of the Mint, before a free and careful debate; put in execution this Project, that I much (under your Honours Favour) suspect, would have taken away the Tenth part of every man's due debt or Rent already reserved throughout the Realme, not sparing the King; which would have been little lesse then a Species of that which the *Romane* Stories call *Tabula nove*, from whence very often seditions have sprung: As that of *Marcus Gratidianus* in *Livie*, who pretending in his *Consulship*, that the Currant money was wasted by use, called it in, and altered the Standard; which grew so heavy and grievous to the People, as the Author saith, because no man thereby knew certainly his Wealth, that it caused a Tumult.

In this last part, which is, the Dispro- Profit.  
 fit this enfeebling the coine will bring  
 both to his Majestie and the Common-  
 Wealth, I must distinguish the Monies of  
 V Gold



Gold, and Silver, as they are Bullion or Commodities, and as they are measure: The one, the Extrinsicke quality, which is at the King's pleasure, as all other measures, to name; The other the Intrinsicke quantity of pure metall, which is in the Merchant to value. As there the measure shall be either lessened or enlarged, so is the quantity of the Commodity that is to be exchanged. If then the King shall cut his shilling or pound nominall lesse then it was before, a lesse proportion of such Commodity as shall be exchanged for it must be received. It must then of force follow, that all things of Necessity, as Victuall, Apparell, and the rest, as well as those of Pleasure, must be inhaunced. If then all men shall receive, in their shillings and pounds, a lesse proportion of Silver and Gold then they did before this projected Alteration, and pay for what they buy a rate inhaunced, it must cast upon all a double losse.

What the King will suffer by it in the Rents of his lands, is demonstrated enough by the alterations since the 18. of Edward the 3. when all the Revenue of the Crown came into the receipt *Pondere & Numero*, after five groats in the ounce; which since that time, by the severall changes of the Standard is come to five shillings, whereby the King hath lost two third parts of his just Revenue.

In his Customes, the best of rate being regulated

to now to receive  
at 0-5-8  
in ounce



regulated by pounds and shillings, his Majesty must lole alike; And so in all and wh<sup>e</sup>soever monies that after this he shall receive.

The profit by this change in coynage, cannot be much, nor manent. In the other the losse lasting, and so large, that it reacheth to little lesse then yearly to a sixth part of his whole Revenue: for hereby in every pound tale of Gold there is nine ounces, one peny weight, and 19. grains losse, which is 25. l. in account, and in the 100. l. tale of Silver 59. ounces, which is 14. l. 17. s. more.

And as his Majesty shall undergoe all these losses hereafter in all his receipts; so shall he no lesse in many of his disbursements. The wages of his Souldiers must be rateably advanced as the money is decreased. This *Edward the third* (as appeareth by by the account of the Wardrobe and Exchequor) as all the Kings after were enforced to do, as oft as they lessened the Standard of their monies. The prices of what shall be bought for his Majesties service, must in like proportion be inhaunced on him. And as his Majesty hath the greatest of Receipts and Issues, so must he of necessity taste the most of losse by this device.

It will discourage a great proportion of the Trade in England, and so impaire his Majesty's Customes. For that part (being not the least) that payeth upon trust and

V 3                      credit

credit will be overthrown; for all men being doubtfull of diminution hereby of their personal Estates, will call in their monies already out, and no man will part with that which is by him upon such apparent losse as this must bring. What danger may befall the State by such a suddaine stand of Trade, I cannot guesse.

The monies of Gold and Silver formerly coyned and abroad, being richer then these intended, will be made for the most part here by Bullion, and so transported; which I conceive to be none of the least inducements that hath drawn so many Gold-Smitbes to side this Project, that they may be thereby Factors for the strangers, who by the lownesse of minting (being but 2. s. Silver the pound weight, and 4. s. for Gold; whereas with us the one is 4. and the other 5. s. ) may make that profit beyond-lea they cannot here, and so his Majesty's mint unset on work.

And as his Majesty shall lose apparently in the alteration of monies a 14. in all the Silver, and a 25. part in all the Gold he after shall receive: so shall the Nobility, Gentry, and all other, in all their former settled Rents, Annuities, Pensions, and loanes of money. The like will fall upon the Labourers and Workmen in their Statute-wages: and as their receipts are lessened hereby; so are their Issues increased, either by improving all prices, or  
disfurnishing



disfurnishing the Market, which must necessarily follow. For if in 5. *Edwardi* 6. 3. *Mariae*, and 4. *Elizabethae*, it appeareth by the Proclamations, that a rumor only of an alteration caused these Effects, punishing the Author of such reports with imprisonment and pillory ; it cannot be doubted but the projecting a change must be of farre more consequence and danger to the State, and would be wished that the Actors and Authors of such disturbances in the Common-Wealth, at all times hereafter might undergo a punishment proportionable.

It cannot be held ( I presume ) an advice of best Judgement that layeth the losse upon our selves, and the gain upon our enemies : for who is like to be in this the greater Thriver ? Is it not usual, that the Stranger that transporteth over monies for Bullion, our own Gold-Smithes that are their Brokers, and the Forreigne Hedge-minters of the *Netherlands* ( which terms them well ) have a fresh and full Trade by this abatement ? And we cannot do the *Spanish* King ( our greatest enemy ) so great a favour as by this, who being the Lord of this Commodity by his *West-Indies*, we shall so advance them to our impoverishing ; for it is not in the power of any State to raise the price of their own, but the value that their Neighbour Princes acceptance sets upon them.

Experience hath taught us, that the  
V 3                      enfeebling

enfeebling of coin is but a shift for a while, as drink to one in a dropsy, to make him swell the more: But the State was never thoroughly cured, as we saw by Henry the eight's time and the late Queens, untill the coine was made up again.

I cannot but then conclude (my honorable Lords) that if the proportion of Gold and Silver to each other be wrought to that parity, by the advice of Artists, that neither may be too rich for the other, that the mintage may be reduced to some proportion of Neighbour parts, and that the issue of our Native Commodities may be brought to overburthen the entrance of the Forreign, we need not seek any way of shift, but shall again see our Trade to flourish, the Mint (as the pulse of the Common-Wealth) again to beat, and our Materials, by Industry, to be a mine of Gold and Silver to us, and the Honour, Justice and Profit of his Majestie (which we all wish and work for) supported.



The







*The Answer of the Committees appointed by your Lordships to the Proposition delivered by some Officers of the Mint, for imbauncing his Majestie's monies of Gold and Silver.*

*2. September 1626.*

*The first part. The Preamble.*

**W**E conceive that the Officers of the Mint are bound by Oath to discharge their severall duties in their severall places respectively. But we cannot conceive how they should stand tyed by oath to account to his Majesty and your Honors of the Intrinsick value of all Forreigne coines, and how they agree with the Standard of the State (before they come to the mint) for it is impossible and needlesse: In the one, for that all Forreigne States do, for the most part, differ from us and our money infinitely amongst themselves: In the other, it being the proper care of the Merchants, who are presumed not to purchase that at a dearer rate then they may be allowed for the same in fine Gold and

Silver in the coin of *England*, within the charge of coinage. And therefore needlesse.

To induce the necessity of the Proposition, they produce two instances or examples; The one from the *Rex Dollar*, and the other from the *Royall of Eight*; wherein they have untruely informed your Honours of the price and value in our monies and our Trade of both of them. For whereas they say, that the *Rex Dollar* weigheth 18. peny weight and 12. grains, and to be of the finest at the pound weight, 10. ounces, 10. pence weight, doth produce in exchange 5.s. 2.d. farthing of sterling monies. We do affirm that the same *Dollar* is 18.d. weight 18 graines, and in finesse 10. ounces 12.d. weight, equal to 4.3. 5. d. ob. of sterling monies, and is at this time in *London* at no higher price, which is short thereof by 13. graines and a half fine Silver upon every *Dollar*, being 2. d. sterling or thereabout, being the charge of coynage, with a small recompence to the Gold-Smith or Exchanger, to the profit of *England* 3.s. 6. d. per Centum.

Whereas they do in their circumstance averr unto your Honours, that this *Dollar* runnes in account of Trade amongst the Merchants as 5. s. 2.d. ob. *Englisb* money: It is most false. For the Merchants and best experienced men protest the contrary, and that it passeth in exchange according to the Intrinick value onely 4. s. 5. d. ob. of



of the sterling money, or neer thereabouts, and not otherwise.

The second instance is in the *Royall of Eight*; affirming that it weigheth 17. penny weight, 12. graines; and being but of the finenesse of 11. ounces at the pound weight, doth passe in Exchange at 5. s. of our sterling moneys, whereby we lose 6. s. 7. d. in every pound weight. But having examined it by the best Artifts, we find it to be 11. ounces 2. d. weight fine, and in weight 17. penny weight, 12. graines; which doth equall 4. s. 4. d. ob. of our sterling monies, and passeth in London at that rate, and not otherwise, though holding more fine silver by 12. graines and a halfe in every *Royall of Eight*, which is the charge of coinage, and a small overplus for the Gold-Smithes gain. And whereas they say, that the said *Royall of Eight* runnes in account of Trade at 5. s. of his Majestie's now *Engliff* money; the Merchants do all affirm the contrary, and that it passeth only at 4. s. 4. ob. of the sterling monies, and no higher ordinarily.

And it must be strange (my honourable Lords) to believe that our Neighbours the *Netherlanders*, would give for a pound tale of our sterling Silver, by what name soever it passeth, a greater quantity of their monies in the like intrinsick value by Exchange; Or that our Merchants would, knowing, give a greater for a lesse to them, except

except by way of usance. But the deceit is herein only, that they continually varying their coine, and crying it up at pleasure, may deceive us for a time, in too high a Reputation of pure Silver in it, upon trust, then there is, untill a trial; and this, by no Alteration of our coin, unlesse we should daily, as they make his Majesty's Standard uncertain, can be prevented; which being the measure of Lands, Rents and Commerce amongst our selves at home, would render all uncertain, and so of necessity destroy the use of money; and turn all to permutation of such things as were not subject to will or change.

And as they have mistaken the ground of their Proposition; so have they, upon a specious shew of some momentary and small benefit to his Majesty, reared up a vast and constant losse unto his Highnesse by this designe, if once effected. For, as his Majesty hath the largest portion of any both in the entrances and issues; so should he by so enfeebling of his coine, become the greatest loser.

There needs no other instance then those degrees of diminution from the 18. of Edward 3. to this day; at which time the Revenue of the Crown was paid after five Groats the ounce (which is now five shillings) which hath lost his Majesty two thirds of all his Revenue; and no lesse hath all the Nobility, Gentry, and other his



his Majesty's landed Subjects in proportion suffered. But since, to our great comfort, we heard your Honours the last day to lay a worthy blame upon the *Mint-Masters*, for that intended diminution of the Gold-coin done by them without full warrant; by which we rest discharged of that fear: We will (according to our duties and your Honours command, deliver humbly our opinion concerning the reduction of the Silver-money now currant to be proportionably equivalent to the Gold.

The *English* sterling Standard, which was no little honour to *Edward* the first, that settled it from an inconstant motion, and laid it a ground that all the States of Europe after complied to bring in their account, which was of Silver a 11. to one of Gold, the Kings of *England* for the most part since have constantly continued the same proportion: and *Spaine*, since *Ferdinand*, who took from hence his Patterne, have held & hold unchangeably the same unto this day: but since with us, a late improvement of Gold hath broke that Rule, and cast a difference in our Silver of six shillings in the pound weight; we cannot but in all humility present our fear, that the framing, at this time of an equality, except it were by reducing the Gold to the Silver, is not so safe and profitable as is proposed by those of the mint.

For whereas they pretend this, Our  
richnesse

richnesse of our silver will carry out what now remaineth: We conceive (under favour) it will have no such effect, but clean contrary. For all the currant Silver now abroad hath been so culled by some Gold-Smiths, the same either turned into Bullion, and so transported, that that which now remaineth will hardly produce 65.s. in the pound weight one with another; and so not likely, for so little profit as now it goeth, to be transported. But if the pound sterling should be as they desire, cut into 70.s. 6.d. it must of necessity follow, that the new money will convert the old money (now currant) into Bullion; and so afford a Trade afresh for some ill Patriot Gold-Smithes, and others, who formerly have more endamaged the State by culling, then any others by clipping; the one but trading in pounds, the other in thousands; and therefore worthy of a greater punishment. And we cannot but have just cause (my Lords) to fear that these bad members have been no idle instruments, for their private benefit, to the publique detriment, of this new project, so much tending to enfeebling the sterling Standard.

We further (under your Lordships favours) conceive, that the raising of the Silver to the Gold, will, upon some suddain occasion beyond Sea, transport our Gold, and leave the State in scarciry of that, as now of Silver.

And



And to that Objection of the Proposers, That there is no Silver brought of late into the mint: The causes we conceive to be ( besides the unusuall quantities of late brought into the mint in Gold) one the overballasing of late of Trade; the other, the charge of coinage. For the first, it cannot be but the late infection of this City was a let of exportation of our best commodity, Cloth, made by that suspected in every place. To this may be added the vast summes of money which the necessary occasion of warre called from his Majesty to the parts beyond the Seas, when we had least of Commodities to make even the balance there. And lastly, dearth and scarcity of corne, which in time of plenty we ever found the best exchange to bring in silver. And therefore, since by Gods great Favour the Plague is ended, and generall Trade thereby restored, and more of Plenty this year, then hath been formerly these many years, of corn, we doubt not but if the Ports of Spaine were now as free as they were of late, there would not prove hereafter any cause to complaine of the want of Bullion in the State.

The second cause, that the mint remaines unfurnished; will be the charge of coinage, raised in price so farre above all other places, constraining each man to carry his Bullion where he may receive by coinage the lesse of losse. And therefore if it may please his Majesty to reduce the prices

prices here to the Rates of other of our Neighbour Countries, there will be no doubt but the mint will beat as heretofore.

*Questions to be proposed to the Merchants, Mint-Masters, and Gold-Smithes, Concerning the Alteration of the Silver Monies.*

1. **W**Hether the English monies now currant are not as dear as the Forreign of the *Doller* and *Real* of 8. in the intrinsick value in the usuall exchanges now made by the merchants beyond-Seas?
2. Whether this advancing will not cause all the Silver-Bullion, that might be transported in masse or Forreign coin, to be minted with the King's stampe beyond-sea, and so transported, and his Mint thereby set lesse on worke then now?
3. Whether the advancing the Silver-coine in England will not cause a transportation of most of that that is now currant to be minted in the *Netherlands*, and from them brought back again, whereby his Majestie's mint will faile by the exported benefit?
4. Whether the advancing the Silver coine, if it produce the former effects, will not cause the Markets to be unfurnished



nished of present coine to drive the exchange, when most of the old will be used in Bullion?

5. Whether the higher we raise the Coyne at home, we make not thereby our Commodities beyond-sea the cheaper?

6. Whether the greatest profit by this enhauncing, will not grow to the ill members of the State, that have formerly culled the weightiest peeces, and sold them to the stranger-Merchants to be transported?

*Certain Generall Rules collected  
concerning Money and Bullion,  
out of the late Consultation at  
Court*

Gold and Silver have a twofold estimation: In the Extrinsicke, as they are monies, they are the Princes measure given to his people, & this is a Prerogative of Kings: In the Intrinsicke they are Commodities, valuing each other according to the Plenty or scarcity; and so all other Commodities by them; And that is the sole power of Trade.

The measures in a Kingdome ought to be constant: It is the Justice and Honour of the King: for if they be altered, all men at that instant are deceived in their precedent contracts, either for Lands or money, and the King most of all: for no  
man

man knoweth then, either what he hath or what he oweth.

1573. 1

This made the Lord Treasurer *Barleigb* in 73. when some Projectors had set on foot a matter of this nature, to tell them, that they were worthy to suffer death for attempting to put so great a dishonour on the Queen, and detriment and discontent upon the People. For, to alter this publique measure, is to leave all the Markets of the Kingdome unfurnished; and what will be the mischief, the Proclamations of 5. *Edwardi* 6. 3. *Marie* and 4. *Elizabethæ*, will manifest; when but a Rumor of the like produced that effect so farr, that besides the faith of the Princes to the contrary delivered in their Edicts, they were enforced to cause the Magistrates in every shire respectively to constrain the people to furnish the Markets to prevent a mutiny.

5. *Edw.* 6.

3. *Mariz.*

4. *Eliz.*

To make this measure then, at this time short, is to raise all prizes, or to turn the money or measure now currant into disuse and Bullion: for who will depart with any, when it is richer by seven in the hundred in the masse, then the new monies; and yet of no more value in the Market?

Hence of necessity, it must follow, that there will not in a long time be sufficient minted of the new to drive the exchange of the Kingdome, and so all Trade at one instant at a stand; and in the mean time the



the Markets unfurnished: Which how it may concern the quiet of the State, is worthy care.

*And thus far as money is a measure.*

Now, as it is a Commodity, it is respected and valued by the intrinſick quality. And firſt the one metall to the other.

All commodities are prized by Plenty or ſcarcity, by deareſſe or cheapneſſe, the one by the other: If then we deſire our Silver to buy Gold, as it late hath done, we muſt let it be the cheaper, and leſſe in proportion valued; and ſo contrary: for one equivalent proportion in both will bring in neither. We ſee the proof thereof by the unuſual quantity of Gold brought lately to the Mint by reaſon of the price: for we rate it above all other Countries, and Gold may be bought too dear. To furniſh then this way the mint with both, is altogether impoſſible.

And at this time it was apparently proved, both by the beſt Artiſts and Merchants moſt acquainted with the Exchange, in both the examples of the Mint-maſters, in the *Rex Dollar* and *Reall of Eight*, That Silver here is of equal value, and Gold above, with the forreigne parts in the intrinſick; and that the fallacy preſented to the Lords by the *Mint-Maſters*, is only in the nomination or extrinſick quality.

But if we deſire both, it is not raiſing of the value that doth it; but the ballaſting of Trade: for buy we in more then we

sell of other *Commodities*, be the money never so high prized, we must part with it to make the disproportion even: If we sell more then we buy, the contrary will follow:

And this is plain in *Spaine's* necessities: For should that King advance to a double rate his *Reall* of 8. yet needing, by reason of the barrennesse of his Countrey, more of Forreign Wares then he can countervail by Exchange with his own, he must part with his money, and gaineth no more by enhauncing his Coin, but that he payeth a higher price for the *Commodities* he buyeth; if his work of raising be his own. But if we shall make improvement of *Gold* and *Silver*, being the staple *Commodity* of his State; we then advancing the price of his, abase to him our own *Commodities*.

To shape this Kingdome to the fashion of the *Neiberlanders*, were to frame a Royal Monarch by a Society of Merchants. Their Countrey is a continual Faire, and so the price of Money must rise and fall to fit their occasions. We see this by raising the *Exchange* at *Franckford* and other places at the usual times of their *Marts*.

The frequent and daily change in the low Countries of their monies, is no such injustice to any there as it would be here. For being all either *Mechanicks* or *Merchants*, they can rate accordingly their labours or their wares, whether it be coin or other *Merchandise*, to the present condition of their own money in *Exchange*.

And



And our *English* Merchants, to whose profession it properly belongs, do so, according to the just intrinſick value of their Forreign coine, in all barter of Commodities, or Exchange, except at Uſance; Which we, that are ruled and tyed by the extrinſick measure of monies, in all our constant Reckonings and Annual bargains at home, cannot do.

And for us then to raise our coine at this time to equal their proportions, were but to render our ſelves to a perpetual uncertainty: for they will raise upon us daily then again; which if we of courſe ſhould follow, elſe receive no profit by this preſent change, we then deſtroy the *Policy, Juſtice, Honour and Tranquillity* of our State at home for ever.



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